(RIN: 3235-AG80.4), Filing of Prospectuses,

Number of Copies (Rule 424) (RÎN: 3235-

destroyed many good industries and companies. Prosecution in the administrative courts requires great sums of money for self-defense. Juries are not available, and one is considered guilty until proven otherwise. Tragically, economic conditions usually prompt a businessman to pay the fine regardless of its unfairness to save legal costs. Fighting the system through political reform is not even a serious consideration. Those who could consider such a struggle are ridiculed as idealistic and unrealistic

A powerful political action committee and a shrewd lobbyist are today considered the best investments. Since we have lived with massive bureaucracy for over 50 years, most citizens uneducated in the ways of equal justice, equal rights, and freedom, are unaware of any other system. By writing regulations with the force of law and administrative justice, interpretations, and enforcement of these laws, the administrative judiciary rulers have made a mockery of article I, section 1, of the Constitution.

Whether it is in the regular courts or the administrative courts, judges who grew up under the welfare ethic rarely concern themselves with the right to own and control the fruits of one's own labor. The rights of society, as they see it, preclude what they claim is a narrow self-interest: The individual.

Spooner argued eloquently for the right of the jury to pass final judgment on all laws, the moral intent of the law, the constitutionality of the law, the facts of the case, and the moral intent of the accused. Spooner's argument for allowing such responsibility to rest with the accused peers is that delegating responsibility only to the Representatives in Washington was fraught with danger. He was convinced that all government officials were untrustworthy and susceptible to briberv and that removal of our elected Representatives in the next election was not sufficient to protect the people from unwise and meddling legislation.

If we had heeded the admonitions of Lysander Spooner, we would not be faced with this crisis. Spooner began his essay on "Trial by Jury" by clearly stating the importance of the jury's responsibility to judge the law as well as the facts in the case.

Quoting, "For more than 600 years, that is since the Magna Carta, in 1215, there has been no clearer principle of English or American constitutional law than that in criminal cases. It is not only the right and duty of jurors to judge what are the facts, what is the law, and what was the moral intent of the accused, but it is also their right and their primary and paramount duty to judge the justice of the law and to hold all laws invalid that are, in their opinion, unjust or oppressive, and all persons guiltless in violating or resisting the execution of such laws," closed quote.

If a law is assumed to be correct constitutionally and morally merely because it is a law written by our chosen Representatives, Spooner argued that Government can give itself dictatorial powers, and that is exactly what has happened with the massive powers delegated to the President under the Emergency Powers Act: Power sitting there to be grabbed and used at the hint of a crisis.

Spooner saw the jury as the last guard against such usurpation of the people's rights. Sadly, that protection is just about gone. The citizens of this country ought to restore the principle of trial by jury to its rightful place of importance. It could go a long way in reducing the burden of Government now consuming more than half the energy of each working American.

The time has come to stop the systematic attack on individual liberty pervasive throughout the 20th century. The Constitution must prevail. If we in the Congress fail to abide by the original intent of the Constitution, the last hope will remain with the people and the jurors.

ADJOURNMENT

Mr. PAUL. Mr. Speaker, pursuant to House Concurrent Resolution 136, 105th Congress, I move that the House do now adjourn.

The motion was agreed to.

The SPEAKER pro tempore (Mr. PEASE). Pursuant to the provisions of House Concurrent Resolution 136 of the 105th Congress, the House stands adjourned until noon on Wednesday, September 3, 1997.

Thereupon (at 9 o'clock and 36 minutes a.m.), pursuant to House Concurrent Resolution 136, the House adjourned until Wednesday, September 3, 1997, at 12 noon.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XXIV, executive communications were taken from the Speaker's table and referred as follows:

4521. A letter from the Director, Office of Thrift Supervision, transmitting the 1996 annual report on enforcement actions and initiatives, pursuant to 12 U.S.C. 1833; to the Committee on Banking and Financial Services.

4522. A letter from the General Counsel, Department of Transportation, transmitting the Department's final rule—Federal Motor Vehicle Theft Prevention Standard; Final Listing of Model Year 1998 High-Theft Vehicle Lines [Docket No. 97-038; Notice 01] (RIN: 2127-AG71) received July 28, 1997, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Commerce.

4523. A letter from the Deputy Secretary, Securities and Exchange Commission, transmitting the Commission's final rules—Phase Two Recommendations of Task Force on Disclosure Simplification: Recent Sales of Unregistered Securities (Item 701 of Reg. S-B) (RIN: 3235-AG80.1), Recent Sales of Unregistered Securities (Item 701 of Reg. S-K) (RIN: 3235-AG80.2), Requirements as to Proper (Rule 401) (RIN: 3235-AG80.3), Preparation of Registration Statement (Rule 404)

AG80.5), Immediate Effectiveness of Certain Registration Statements and Post-Effective Amendments (Rule 462) (RIN: 3235-AG80.6), Report of Offering of Securities and Use of Proceeds Therefrom (Rule 463) (RIN: 3235-AG80.7), Filing of Investment Company Prospectuses—Number of Copies (Rule 497) (RIN: 3235–AG80.8), Mandated Electronic Submissions and Exemptions (Rule 101(c)(5)) (RIN: 3235-AG80.9), Notice of Sales of Securities Under Reg. D and Section 4(6) of the Securities Act (Form D) (RIN: 3235-AG80.10), Optional Form for the Registration of Securities to be Sold to the Public by Certain Small Business Issuers (Form SB-1) (RIN: 3235-AG80.11), Optional Form for the Registration of Securities to be Sold to the Public by Small Business Issuers (Form SB-2) (RIN: 3235-AG80.12), Registration Statement of Securities Act (Form S-1) (RIN: 3235-AG80.13), Registration Under the Securities Act of Securities of Certain Issuers (Form S-2) (RIN: 3235-AG80.14), Registration Under the Securities Act of Securities of Certain Issuers Offered Pursuant to Certain Types of Transactions (Form S-3) (RIN: 3235-AG80.15), Registration Under the Securities Act of Securities of Certain Real Estate Companies (Form S-11) (RIN: 3235-AG80.16), Registration of Securities Issued in Business Combinations (Form S-4) (RIN: 3235-AG80.17), Registration Statement Under the Securities Act for Securities of Certain Foreign Private Issuers (Form F-1) (RIN: 3235-AG80.18), Registration Under the Securities Act for Securities of Certain Foreign Private Issuers (Form F-2) (RIN: 3235-AG80.19), Registration of Securities of Foreign Private Issuers Issued in Certain Business Combination Transactions (Form F-4) (RIN: 3235-AG80.20), Report of Sales of Securities and Use of Proceeds Therefrom (Form SR) (RIN: 3235-AG80.21), Annual Reports of Predecessors (Rule 13a-2) (RIN: 3235-AG80.22), Registration of Securities of Certain Successor Issuers Pursuant to Section 12(b) or (g) of the Exchange Act (Form 8-B) (RIN: 3235-AG80.23), Exemption of Depository Shares (Rule 12a-8) (RIN: 3235-AG80.24), Effectiveness of Registration (Rule 12d1-2) (RIN: 3235-AG80.25), Registration of Securities of Successor Issuers (Rule 12g-3) (RIN: 3235-AG80.26), Requirements of Annual Reports (Rule 13a-1) (RIN: 3235-AG80.27), Reports for Depository Shares Registered on Form F-6 (Rule 15d-3) (RIN: 3235-AG80.28), Reporting by Successor Issuers (Rule 15d-5) (RIN: 3235-AG80.29), Registration of Certain Classes of Securities Pursuant to Section 12(b) or (g) of Exchange Act (Form 8-A) (RIN: 3235-AG80.30), General Form for Registration of Securities Pursuant to Section 12(b) or (g) of the Exchange Act (Form 10) (RIN: 3235-AG80.31), Registration of Securities of Foreign Private Issuers Pursuant to Section 12(b) or (g) and Annual and Transition Reports Pursuant to Sections 13 and 15(d) (Form 20-F) (RIN: 3235-AG80.32), Quarterly and Transition Reports Under Section 13 or 15(d) of the Exchange Act (Form 10-Q) (RIN: 3235-AG80.33), Optional Form for Quarterly and Transition Reports of Small Business Issuers Under Section 13 or 15(d) of the Exchange Act (Form 10-QSB) (RIN: 3235-AG80.34), Annual and Transition Reports Pursuant to Sections 13 or 15(d) of the Exchange Act (Form 10-K) (RIN: 3235-AG80.35). Optional Form for Annual and Transition Reports of Small Business Issuers Under Sections 13 or 15(d) of the Exchange Act (Form 10-KSB) (RIN: 3235-AG80.36); to the Committee on Commerce. 4524. A letter from the Deputy Secretary,

4524. A letter from the Deputy Secretary, Securities and Exchange Commission, transmitting the Commission's "Major" final rule—Exemption for the Acquisition of Securities During the Existance of An Underwriting or Selling Syndicate [Release Nos. IC-